

Case 22-90341 Document 1315-1 Filed in TXSB on 10/05/23 Page 26 of 70

# Exhibit 2

**Cottonwood II Memo of Lease** 

Case 22-90341 Document 1315-1 Filed in TXSB on 10/05/23 Page 27 of 70

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED OF RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

#### MEMORANDUM OF SURFACE LEASE AGREEMENT

STATE OF TEXAS \$
\$ KNOW ALL PERSONS BY THESE PRESENTS:
COUNTY OF REEVES \$

That JRC/RGC34 Trade Tracts, LTD, a Texas limited partnership, whose address is 1415 Louisiana Street, Suite 1900, Houston, Texas 77002 (hereinafter referred to as "Lessor" whether one or more), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has entered into an exclusive long term ninety-nine (99) year Surface Lease Agreement, herein referred to as the "Agreement," with Core Scientific Operating Company, a Delaware corporation, whose address is 2407 S. Congress Ave., Suite E-101 Austin, Texas 78704 (hereinafter called "Lessee"), leasing to Lessee for a term of ninety-nine (99) years that certain 50.00-acre tract of land more particularly described and depicted on the attached Exhibit "A" attached hereto and incorporated herein for all intents and purposes.

This Memorandum of Surface Lease Agreement (the "Memorandum") may be executed in several counterparts, each of which shall be an original of this Memorandum but all of which, taken together, shall constitute one and the same Memorandum and be binding upon the parties who executed any counterpart, regardless of whether it is executed by all parties named herein.

All prospective assignees, mortgagees or other parties claiming some interest or acquiring some interest by, through, or under any of the above-mentioned parties are put on notice of the priority of the Agreement and the terms and provisions thereof and can contact the parties to determine the terms and provisions thereof.

The Agreement contains other provisions that limit and restrict the rights of the parties in relation to their specific interests in and to the property covered by the Agreement and provides for termination of the Agreement under certain circumstances.

Lessee agrees to execute, upon Lessor's request following the expiration or earlier termination of the Agreement, an instrument in recordable form confirming the expiration or termination of the Agreement and releasing and discharging this Memorandum. If, after the expiration or a valid termination of the Agreement, Lessee fails to execute a recordable termination and release of this Memorandum (a "Release") within 15 days after request by Lessor, Lessor may execute and record a Release confirming the expiration or termination of the Agreement and releasing and discharging this Memorandum without the joinder of Lessee, and any third party shall have the right to rely on such Release notwithstanding the Lessee has not joined in the execution of such Release. Lessor agrees that Lessor shall not execute and record any Release prior to the expiration or a valid termination of the Agreement. Nothing in any Release executed and recorded by Lessor without the joinder of Lessee shall Release any claim Lessee may have against Lessor arising out of any false or incorrect statement in such Release.

EXECUTED this 16th day of June 2023.

(Signatures and Acknowledgements on Following Pages)

Case 22-90341 Document 1315-1 Filed in TXSB on 10/05/23 Page 28 of 70

#### **LESSOR:**

JRC/RGC34 Trade Tracts, LTD, a Texas limited partnership

By its General Partner: **Jefferson Realty Co.**, a Texas corporation

Print Name: R Culler Pou

Title: Charam Pragions

## **ACKNOWLEDGMENT**

STATE OF TEXAS	§				
COUNTY OF HAPPIS	§ - §				
BEFORE ME, the und personally appeared R Culler Jefferson Realty Co., a Texas Texas limited partnership, know	corporation, as G	eneral Partner of	JRC/RGC34	Trade Tracts, LT	
instrument and acknowledged to therein expressed, in the capacity	o me that he/she	executed the san	ne for the purp	oses and consider	ation
MANAGELI LOZAMA		/ france	fli og	Public	
SA SA DO SO	THE CONTRACTOR OF THE CONTRACT	Cov sign		i done	
0 2 0 F 0 F 1 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	nu <sub>t</sub>				

[Signature Page to Memorandum of Lease – Cottonwood 2 – Lessor]

Case 22-90341 Document 1315-1 Filed in TXSB on 10/05/23 Page 29 of 70

T	E	C	C	I.	L	
L	æ	2	Э.	Ľ	Ľ	ì

Core Scientific Operating Company,

a Delaware corporation

Print Name: Denise Sterling

Title: Chief Financial Officer

ACKNOWLEDGEMENT

STATE OF Tyxas

§ §

COUNTY OF Denton

BEFORE ME, the undersigned authority, on this the 13 day of 2023, personally appeared Denise Sterling, the Chief Finanical Officer of Core Scientific Operating Company, a Delaware corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same on behalf of such company for the purposes and consideration therein expressed, in the capacity therein stated, and that he/she was authorized to do so.

Signature of Notary Public

JULIE HUNT

Notary Public, State of Texas

Comm. Expires 02-20-2026

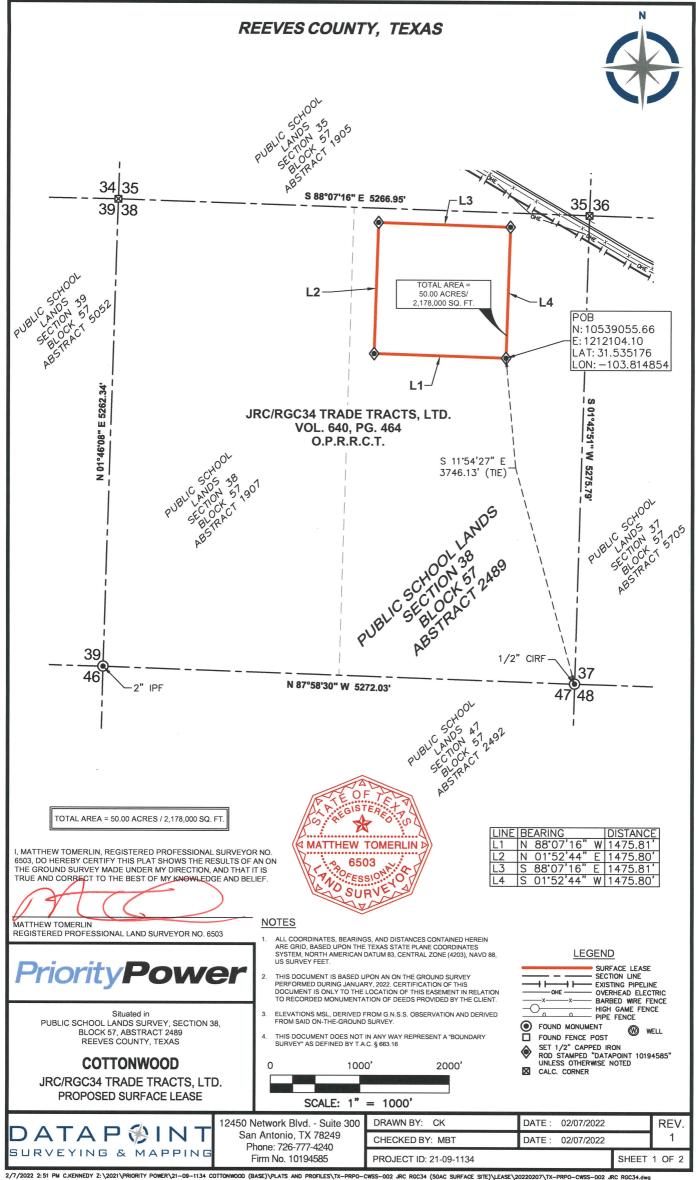
Notary ID 131458215

After Recording Return To: Norfleet Land Services, LLC 1309 S. Adams Street Fort Worth, TX 76104

[Signature Page to Memorandum of Lease – Cottonwood 2 – Lessee]



# Case 22-90341 Document 13 \*\* Documen



Case 22-90341 Document 1315-1 Filed in TXSB on 10/05/23 Page 32 of 70

# REEVES COUNTY, TEXAS PUBLIC SCHOOL LANDS SURVEY, SECTION 38, BLOCK 57, ABSTRACT 2489

PRIORITY POWER
COTTONWOOD
JRC/RGC34 TRADE TRACTS, LTD.

### **50.00 ACRE SURFACE LEASE**

Being a 50.00 acre surface lease located in the Public School Lands Survey, Section 38, Block 57, Abstract 2489, Reeves County, Texas; being part of a tract of land described in Deed to JRC/RGC34 Trade Tracts, Ltd. as recorded in Volume 640, Page 464 of the Official Public Records of Reeves County Texas; said surface lease being more particularly described as follows:

**BEGINNING** at a 1/2-inch capped iron rod set for the Southeast corner of the herein described surface lease, from which a 1/2-inch capped iron rod found for the Southeast corner of said Section 38 bears S 11°54′27" E, a distance of 3,746.13 feet;

THENCE N 88°07′16" W, a distance of 1,475.81 feet, to a 1/2-inch capped iron rod set for corner;

**THENCE** N 01°52′44″ E, a distance of 1,475.80 feet, to a 1/2-inch capped iron rod set for corner;

**THENCE** S 88°07′16" E, a distance of 1,475.81 feet, to a 1/2-inch capped iron rod set for corner;

**THENCE** S 01°52′44″ W, a distance of 1,475.80 feet, to the **POINT OF BEGINNING**, in all containing 2,178,000 square feet or 50.00 acres, more or less. All 1/2-inch iron rods set with cap stamped "DATAPOINT 10194585" unless otherwise noted.

I, Matthew Tomerlin, Registered Professional Land Surveyor No. 6503 of the State of Texas, do hereby certify this plat shows the results of an on the ground survey made under my direction.

Original signed and stamped in red ink.

MATTHEW TOMERLIN

REGISTERED PROFESSIONAL LAND SURVEYOR NO. 6503 FIRM REGISTRATION/LICENSE NO. 10194585 FOR DATAPOINT SURVEYING AND MAPPING 12450 NETWORK BLVD, SUITE 300 SAN ANTONIO, TX. 78249 (777) 726-4240 OFFICE (777) 726-4241 FAX





SHEET 2 OF 2